မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၄၂၄/၂၀၀၇ ၂၀၀၇ ခုနှစ်၊ အောက်တိုဘာလ ၁၀ ရက်

ပြည်ထောင်စု မြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၀) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် MR. HEINRICH ENGELBERT MORSBACH

(ခ) မည်သည့်နိုင်ငံသား GERMAN

(ဂ) နေရပ်လိပ်စာ 106,SOI PRASARNMITR SUKHUMVIT RD, 23/2 BANGKOK, THAILAND

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ MYANMAR VINEYARD MANAGEMENT COMPANY LIMITED အမှတ် ၃၇ (ဆ)၊ မဥ္ဇူလမ်း၊ ပါရမီရိပ်သာ၊ မရမ်းကုန်းမြို့နယ်၊ ရန်ကုန်မြို့။

(င) ဖွဲ့စည်းရာအရပ် မြန်မာ

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား အရေရွဲစပျစ်များ၊ နိုင်ငံတကာအဆင့်မီဝိုင်စပျစ်မျိုးများ စိုက်ပျိုးခြင်း၊ မျိုးဥယျာဉ်စိုက်ပျိုးခြင်း၊ ရောင်းချဖြန့်ဖြူးခြင်းနှင့်ဆက်နွယ်သောလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် (၁/၂)၊ အကွက်အမှတ် (၉၃)၊ ထိုးဘိုမြို့၊ နေခင်အင်း ကျေးရွာအုပ်စု၊ အေးသာယာမြို့နယ်၊ တောင်ကြီးမြို့၊ ရှမ်းပြည်နယ်တောင်ပိုင်း

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၂.၅သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှစ၍ ၃နှစ်

(ည) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၂.၅သန်း နှင့်ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့်သက်တမ်း ၃၀ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်စီးပွားရေးအဖွဲ့အစည်းအမည် MYANMAR VINEYARD ESTATE COMPANY LIMITED

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

The Myanmar Investment Commission

PERMIT

Permit No. 424/2007 *Date* 10 OCTOBER, 2007.

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law -

(a) Name of Promoter MR. HEINRICH ENGELBERT MORSBACH

(b) Citizenship GERMAN

(c) Address 106, SOI PRASARNMITR, SUKHUMVIT RD, 23/2, BANGKOK, THAILAND

(d) Name and address of principal organization MYANMAR VINEYARD MANAGEMENT COMPANY LIMITED, NO. 38(G), MYITZU STREET, PARAMI AVENUE, MAYANGONE TSP, YANGON.

(e) Place of incorporation MYANMAR

(f) Type of business in which investment is to be made MAKING WINE & GRAPPA, CULTIVATION OF NURSERY VINE PLANT AND RELATED MARKETING AND PROMOTING ACTIVITIES

(g) Place(s) at which investment is permitted PLOT NO. 1/2, BLOCK NO. 93, HTONE BO FARM, NAUNG IN VILLAGES GROUP, AYETHAYA TOWNSHIP, TAUNGGYI, SOUTHERN SHAN STATE.

(h) Amount of foreign capital US $ 2.5 MILLION

(i) Period for bringing in foreign capital 3 YEARS FROM RECEIVING MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US $ 2.5 MILLION

(k) Permitted duration of investment 30 YEARS

(l) Name of the economic organization to be formed in Myanmar MYANMAR VINEYARD ESTATE COMPANY LIMITED

U Thaung

Chairman

The Myanmar Investment Commission

GOVERNMENT OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref: Ya Ka-1/Na- 591 / 2007(6940.A)
Dated : 10th October 2007.

Tel: 067-406334,406075
Fax: 95-67-406333

Subject : Decision of the Myanmar Investment Commission on the Proposal for "Making Wine & Grappa, Cultivation of nursery vine plant and related marketing and promoting activities such as Providing Technical Assistance Package & Operating Wine Tasting Centre, etc" under the name of "Myanmar Vineyard Estate Company Limited".

Reference: (1) Ministry of Agriculture and Irrigation Letter No.11/ MVE(1132/2007) dated(28-2-2007).
(2) Ministry of Agriculture and Irrigation Letter No.11/ MVE(2319/2007) dated (2-5-2007).

1. The Myanmar Investment Commission, at its meeting (10 /2007) held on (20-3-2007), and the Trade Council , at its meeting (19/2007) held on (27-6-2007). had reviewed the proposal for investment in " Making Wine & Grappa, Cultivation of nursery vine plant and related marketing and promoting activities such as Providing Technical Assistance Package & Operating Wine Tasting Centre, etc " under the name of "Myanmar Vineyard Estate Company Limited " submitted by "Myanmar Vineyard Management Company Limited" of Germany as a wholly foreign owned investment. After careful review, it was deliberated that the proposed project be approved in principle for implementation and the proposal be submitted to the Cabinet meeting for final approval.

2. The Cabinet, at its meeting (30 / 2007) held on (20 -9 -2007), resolved to permit the implementation of the said project. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Union of Myanmar Foreign Investment Law and Chapter VI, Rule 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 30 (Thirty) years commencing from the effective date of signing of the Lease Agreement and extendable for another two 5(Five) years term upon mutual agreement between Myanma Agriculture Service and Myanmar Vineyard Estate Company Limited. At the end of the leased period, Myanmar Vineyard Estate Company Limited shall transfer leased land and factory buildings(immovable properties) to the Myanma Agriculture Service without any consideration.

4. The annual rent shall be calculated at the rate of US $ 1000 (United States Dollar One Thousand Only) per hectare per annum for 3 hectares of Production Land;

US $ 700 (United States Dollar Seven Hundred Only) per hectare per annum for 7 hectares of cultivation land and US $300(United States Dollar Three Hundred Only) per hectare per annum for 5.48 hectares of land for "Ayetharyar Vineyard View-points". The rent shall be reviewed and revised every 5 (Five) years period and the rate of increase of the rate shall not be more than 10% of the previous rent.

5. In issuing this "Permit" the Commission has granted the exemptions and reliefs as per Section 21(i) and (j) of the Union of Myanmar Foreign Investment Law.

(a) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(b) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction. However, such imports shall be subject to the approval endorsed by the Ministry of Agriculture and Irrigation.

6. However, as per Section 21(a), exemption from income tax up to 36(Thirty Six) months is not allowed, as the project is production and marketing of wine; according to the decision of the Trade Council at its meeting (19/2007) held on (27-6-2007).

7. Other exemptions and reliefs under Section (21) shall have to be applied upon the actual performance of the project.

(a) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made.

(b) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income-tax assessment.

(c) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, following 3-year tax holiday period.

(d) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(e) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(f) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, only after 3 years tax holiday period.

(g) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

8. Myanma Agriculture Service shall have to sign One Hundred Percent Foreign Investment Contract and Land Lease Agreement with Myanmar Vineyard Estate Co Ltd. After signing such Agreement, (5) copies each of those shall have to be forwarded to the Commission.

9. Myanmar Vineyard Estate Co., Ltd in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of In corporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

10. Myanmar Vineyard Estate Co., Ltd shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

11. The official date of operation shall be reported to the Commission.

12. Myanmar Vineyard Estate Co., Ltd shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

13. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Myanmar Vineyard Estate Co., Ltd shall have to consult with Directorate of Labour, Ministry of Labour for appointment of such foreign experts and technicians.

14. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provision under Section-24 of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section – 2 (h) of the said Law, other than foreign currency, to the Chairman, Foreign Capital Evaluation Committee.

15. Whenever Myanmar Vineyard Estate Co., Ltd brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 14(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

16. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)]

17. Myanmar Vineyard Estate Co., Ltd shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

18. Myanmar Vineyard Estate Co., Ltd shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94(0440) dated 30-6-94[Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

19. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Myanmar Vineyard Estate Co., Ltd.

20. Myanmar Vineyard Estate Co., Ltd in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Rule 15 of the Procedures relating to the Union of Myanmar Foreign Investment Law.

U Thaung

(U Thaung)
Chairman

Mr. Heinrich Engelbert Morsbach
Myanmar Vineyard Management Company Limited

cc:
1. Office of the Chairman of State Peace and Development Council
2. Office of the State Peace and Development Council
3. Office of the Government of the Union of Myanmar
4. Ministry of National Planning and Economic Development
5. Ministry of Finance and Revenue
6. Ministry of Commerce

7. Ministry of Agriculture and Irrigation
8. Ministry of Foreign Affairs
9. Ministry of Home Affairs
10. Ministry of Immigration and Population
11. Ministry of Labour
12. Ministry of Electric Power No(2)
13. Chairman, Foreign Capital Evaluation Committee
14. Director General, Directorate of Investment and Company Administration
15. Director General, Customs Department
16. Director General, Internal Revenue Department
17. Managing Director, Myanma Agriculture Service
18. Managing Director, Myanma Foreign Trade Bank
19. Managing Director, Myanma Investment and Commercial Bank
20. Managing Director, Myanma Insurance
21. Managing Director, Myanma Electric Power Enterprise
22. Director General, Directorate of Trade
23. Director General, Immigration and National Registration Department
24. Director General, Directorate of Labour
25. Chairman, Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)